



Current Loan Terms, Fees, & Rates (Effective 9/1/2003)

Loan Program ►	CalVet / VA	CalVet 97	CalVet 80/20
Maximum Loan	\$240,000 (including funding fee)	\$322,700	\$322,700
Property / Program Type	New & Existing Homes (including VA approved Condominiums & PUDs)	New or Existing Homes (including VA approved Condominiums & PUDs) Construction Loans Rehabilitation Loans Mobile Homes on Land Mobile Homes in Parks ²	New or Existing Homes (including VA approved Condominiums & PUDs) Construction Loans Rehabilitation Loans Mobile Homes on Land Mobile Homes in Parks ²
Down payment	2%	3%	20%
Funding Fee	1.25% - 3% ¹ (<u>may</u> be financed)	1.25 – 2% (<u>must be paid in</u> <u>escrow</u>) ³	None
Loan Origination Fee	1%	1%	1%
Other Requirements	VA Certificate of Eligibility for full entitlement		

¹ The funding fee for VA loans is waived for veterans with disability ratings of 10% or higher.

² Mobile Homes in Parks must be funded with General Obligation Bonds. The maximum loan is \$70,000 and the interest rate is 1% higher (5.25%)

³ The funding fee may be financed if the down payment is 5% or greater.

Funding Source Restrictions

Current Rate	Bond Funds Source	Subject to Income & Purchase Price Limits & Federal Recapture	Wartime Service Required	Loan Programs available for
4.50%	Qualified Mortgage Bonds (Revenue Bonds)	Yes (see CDVA FORM L-10)	No	CalVet / VA CalVet 97 CalVet 80/20
4.25%	Qualified Veterans Mortgage Bonds (General Obligation Bonds)²	No	Yes	
4.99%	Unrestricted Funds⁴	No	Yes	

Interest rates and loan terms are subject to change. Contact your local CalVet District Office, check our website at www.cdva.ca.gov, or call 800-952-5626.

⁴ Subject to availability of funds.